

(The Preserve at Laurel Lake)

ADDENDUM TO CONTRACT FOR SALE AND PURCHASE

THIS ADDENDUM to the Contract for Sale and Purchase between the undersigned Seller and Buyer (the "***Contract***") is attached to and is a part of the Contract for purchase of land between the undersigned parties.

By their signatures below, the parties acknowledge that their Contract includes the following provisions:

1. Seller shall deliver to Buyer within the earlier of (i) Closing or (ii) 180 days after the signing of the said Contract a warranty deed to the land subject to the Contract.

2. A title insurance binder or title opinion will be issued in connection with the transaction and will show that Seller, immediately prior to the conveyance of the said land to Buyer, is vested with title to the said land subject only to the exceptions set forth on Exhibit A attached hereto, which the Buyer, by the execution of this addendum, specifically approves, and Buyer shall approve again at Closing with the form attached hereto as Exhibit B.

3. Buyer acknowledges that the Buyer or his or her spouse has made a personal, on-the-lot inspection of the land subject to this Contract prior to the signing of the Contract.

4. Buyer and Seller acknowledge and Seller represents as follows:

a. The lot subject to this Contract ("Lot") is located on a paved road which has been completed and Columbia County, Florida has accepted or the road for maintenance;

b. Water and sewer lines have been extended to the Lot and service is currently provided by City of Lake City, Florida;

c. Electric lines have been extended to the Lot; and

d. Gas service lines have been extended to the Lot and service is provided by the City of Lake City, Florida.

5. The following recreation amenities are or will be provided by the Seller, and are completed except for the Children's Play Area which will be completed on or before June 1, 2010:

a. Community Pool;

b. Clubhouse;

c. Basketball Court;

- d. Two Tennis Courts;
- e. Children's Play Area
- f. RV and Boat Parking; and
- g. Grassy area for picnics and grilling but Seller is not obligated to provide picnic tables or grills.

This obligation in Section 5 shall survive Closing.

6. Buyer and Seller agree that, except as referenced herein, no other representations regarding the provision or completion by the Seller of roads, sewer, water, gas or electric services, or recreational amenities have been made or relied upon by Buyer.

[Signature Page Follows]

This _____ day of _____, 20____.

Buyer

Buyer

**RESIDENTIAL DEVELOPMENT GROUP,
LLC**, a Florida limited liability company

By: _____
Print or Type Name: _____
Print or Type Title: _____

Seller

EXHIBIT A

Permitted Exceptions

EXHIBIT B

(To be signed at Closing)

APPROVAL OF EXCEPTIONS TO TITLE

The Buyer of certain real estate on Exhibit A hereto understands that the Seller is relying upon an exemption from the registration requirements of the Interstate Land Sales Full Disclosure Act set forth in Section 1403(b)(5) of that Act.

Buyer understands that one of the requirements of such exception is that the Buyer approve in writing any exceptions to title shown in a title insurance binder or title opinion.

In that connection, Buyer acknowledges the following:

- (a) Buyer has received a title insurance commitment (or policy) or title opinion reflecting the condition of title to the property described or described on Exhibit A and Buyer has reviewed the exceptions set forth in said title evidence.
- (b) Buyer hereby approves the exceptions which are shown in the said title evidence.

This ____ day of _____, 200__.

Buyer

Buyer

Exhibit A to Approval of Exceptions to Title

[Insert Legal for Lot]